



# **WHITE PAPER**

**JERITEX - JRIT**

**<https://jeritexeu.com>**

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## TABLE OF CONTENTS

1-	Blockchain technology	03
2-	Cryptocurrency	04
3-	Smartcontract	07
4-	Introdution of JERITEX	09
4.1	Goals and vision	09
4.2	Centralized exchange	10
4.3	Decentralized exchange	12
4.4	JERITEX's coins:	16
	• JRIT (flexible coin)	16
	• USDR (Stable coin)	16
4.5	BSC	17
4.6	NFT	21
5-	JeritEx Platform	22
6-	Device coverage	23
7-	Roadmap	24
8-	Ecosystem	25
9-	NFT Metaverse Marketplace	25
10-	Team	28

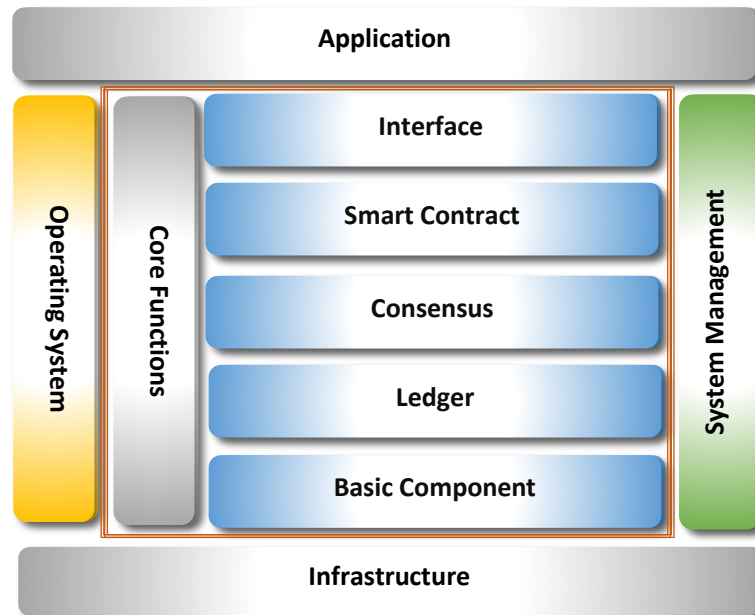
## 1. BLOCKCHAIN TECHNOLOGY

A Blockchain is a decentralized, distributed and public digital ledger, which is jointly maintained by multiple parties, using cryptography to ensure the security of transmission and access, to achieve data storage consistency, data tamper-proof, and prevention of repudiation. It is also known as Distributed Ledger Technology (DLT). A typical blockchain stores data in the units of blocks. Each block includes the cryptographic hash of the prior block in the blockchain for linking the two adjacent blocks. The linkages of blocks are “chains”.

Blockchain, as the new computing paradigm and collaboration model in an untrusted competitive environment, is changing the application scenarios and operating rules of many industries with its unique trust-building mechanism. It is one of the indispensable technologies for building a new trust system and developing digital economy in the future. In a typical blockchain system, each party shares information and reaches consensus in accordance with rules agreed in advance.

In order to prevent the consensus information from being tampered with, the system stores data in units of blocks which form a cryptographical chain of data structure in chronological order, and the record nodes are selected by the consensus mechanism to determine the data of the latest block and other nodes participate in the verification, storage and maintenance of the latest data block. Once the data is confirmed, it is difficult to delete and modify, and only the authorized query operation can be performed.

Depending on whether the system has a node admission mechanism/control, blockchains can be classified into Permissioned Blockchains and Permission-less Blockchains. The joining and exiting of the nodes in the permissioned blockchain require the permission of the blockchain system. Depending on whether the entities with control rights are centralized or not, Permissioned Blockchain White Paper blockchains can be divided into the Consortium Blockchain and the Private Blockchain. The Permission-less Blockchain, also be called as the Public Blockchain, is completely open, which nodes can join and exit at any time.



## 2. CRYPTOCURRENCY

### 2.1. What Is Cryptocurrency?

A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology—a distributed ledger enforced by a disparate network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation.

### 2.2. Understanding Cryptocurrencies

Cryptocurrencies are systems that allow for secure payments online which are denominated in terms of virtual "tokens," which are represented by ledger entries internal to the system. "Crypto" refers to the various encryption algorithms and cryptographic techniques that safeguard these entries, such as elliptical curve encryption, public-private key pairs, and hashing functions.

- A cryptocurrency is a form of digital asset based on a network that is distributed across a large number of computers. This decentralized structure allows them to exist outside the control of governments and central authorities.
- The word “cryptocurrency” is derived from the encryption techniques which are used to secure the network.
- Blockchains, which are organizational methods for ensuring the integrity of transactional data, are an essential component of many cryptocurrencies.
- Many experts believe that blockchain and related technology will disrupt many industries, including finance and law.
- Cryptocurrencies face criticism for a number of reasons, including their use for illegal activities, exchange rate volatility, and vulnerabilities of the infrastructure underlying them. However, they also have been praised for their portability, divisibility, inflation resistance, and transparency.

### **2.3. Types of Cryptocurrency**

The first blockchain-based cryptocurrency was Bitcoin that run on SHA256, which still remains the most popular and most valuable. Today, there are thousands of alternate cryptocurrencies with various functions and specifications. Some of these are clones or forks of Bitcoin, while others are new currencies that were built from scratch.

Blockchain 2.0 was Ethereum that run on ERC20, and nowadays Blockchain was developed with a lot of new platforms such as: TRON (TRC20), Binance Smart Chain (BSC), Huobi ECO Chain (HECO). These new platforms improve many issues from old platforms about fee, speed, security,...and can be applied in many fields in the near future.



## 2.4 Advantages and Disadvantages of Cryptocurrency

### Advantages

Cryptocurrencies hold the promise of making it easier to transfer funds directly between two parties, without the need for a trusted third party like a bank or credit card company. These transfers are instead secured by the use of public keys and private keys and different forms of incentive systems, like Proof of Work or Proof of Stake.

In modern cryptocurrency systems, a user's "wallet," or account address, has a public key, while the private key is known only to the owner and is used to sign transactions. Fund transfers are completed with minimal processing fees, allowing users to avoid the steep fees charged by banks and financial institutions for wire transfers.

### Disadvantages

The semi-anonymous nature of cryptocurrency transactions makes them well-suited for a host of illegal activities, such as money laundering and tax evasion. However, cryptocurrency advocates often highly value their anonymity, citing benefits of privacy like protection for whistleblowers or activists living under repressive governments. Some cryptocurrencies are more private than others.

Bitcoin, for instance, is a relatively poor choice for conducting illegal business online, since the forensic analysis of the Bitcoin blockchain has helped authorities arrest and prosecute criminals. More privacy-oriented coins do exist, however, such as Dash, Monero, or ZCash, which are far more difficult to trace.

## 2.5 Special Considerations

Central to the appeal and functionality of Bitcoin and other cryptocurrencies is blockchain technology, which is used to keep an online ledger of all the transactions that have ever been conducted, thus providing a data structure for this ledger that is quite secure and is shared and agreed upon by the entire network of an individual node, or computer maintaining a copy of the ledger. Every new block generated must be verified by each node before being confirmed, making it almost impossible to forge transaction histories.

Many experts see blockchain technology as having serious potential for uses like online voting and crowdfunding, and major financial institutions such as JPMorgan Chase (JPM) see the potential to lower transaction costs by streamlining payment processing.<sup>4</sup>

However, because cryptocurrencies are virtual and are not stored on a central database, a digital cryptocurrency balance can be wiped out by the loss or destruction of a hard drive if a backup copy of the private key does not exist. At the same time, there is no central authority, government, or corporation that has access to your funds or your personal information.

### 3. SMART CONTRACT

## SMART CONTRACT



The smart contract layer is responsible for compiling, deploying, implementing the business logic of the blockchain system with coding, achieving the conditional triggering and the automated execution of the established rules, to minimize manual intervention. Most of the operating objects of smart contracts are digital assets.

The smart contract is hard to modify after data is on the blockchain and its trigger conditions are rigid, therefore, the applications of smart contracts express characteristics of both high value and high risk. How to avoid risks and exert values are obstacles for the wide application of smart contracts.

Smart contracts can be divided into two categories of whether Turing Complete<sup>6</sup> is fulfilled, that is, Turing complete and Turing incomplete. Typical reasons for affecting Turing

completeness achievement are including: loop or recursion being constrained, incapable arrays implementation or containing complex data structures.

Smart contracts 6 Turing completeness: In computability theory, a system of data-manipulation rules (such as a computer's instruction set, a programming language, or a cellular automation) is said to be Turing complete or computationally universal if it can be used to simulate any Turing machine. (Gannon, Paul, Colossus: Bletchley Park's Greatest Secret, London: Atlantic Books, 2006-01-10 [2006], ISBN 978-184-354-330-5) 13 Blockchain White Paper (2018) with Turing complete have considerable adaptability and can program for more complex business operations than ones not, but it is possible to run into an infinite loop. However, Smart contracts with Turing incomplete are simple, more efficient, and secure despite of incapable of operating complex business logic.

Currently, the progress of smart contracts landing is still at its early stage, and smart contracts have become the “hardest hit area” for blockchain security issue from the security incidents caused by previous smart contract vulnerabilities, there are many security vulnerabilities in contracts writing, which poses great challenges to maintain security.

There are several approaches operated currently for improving the security of smart contracts: One is the Formal Verification. The rigorous mathematical proof is used to ensure that the logic expressed by the contract code conforms to the intent. This law is rigorously logical, but it is difficult to operate. Generally, it is necessary to entrust a third-party professional organization to conduct audits.

Another method is the smart contract encryption. Smart contracts cannot be read in plain text by third parties, thereby reducing smart contracts from being attacked due to logical security breaches. This method is low-cost but not available for open-source applications. Another method is to strictly regulate the syntax of the contract language.

The Blockchain standardization of smart contract coding, such as the summaries of excellent smart contracts model and the smart contract templates standard development, are aiming to improve the quality and security of smart contracts.



## 4. INTRODUCTION OF JERITEX

### 4.1 Goals and vision



Cryptocurrency market is a new market that has grown in recent years. Due to many factors affecting as well as extremely attractive profits in this new field, the Cryptocurrency market is more and more exciting, the capitalization is constantly increasing daily. Especially in the past 2 years when the price of BTC and altcoins has skyrocketed, the crypto market is more active than ever. To meet the needs of the community, JERITEX was born to ensure that everyone trades in a fair, safe and fast.

With the motto of serving customers the best, fair, safe, fast transaction and lowest cost. JERITEX's IT team has perfected the basic features and met the highest standards of an exchange so that traders can trade on JERITEX with peace of mind.

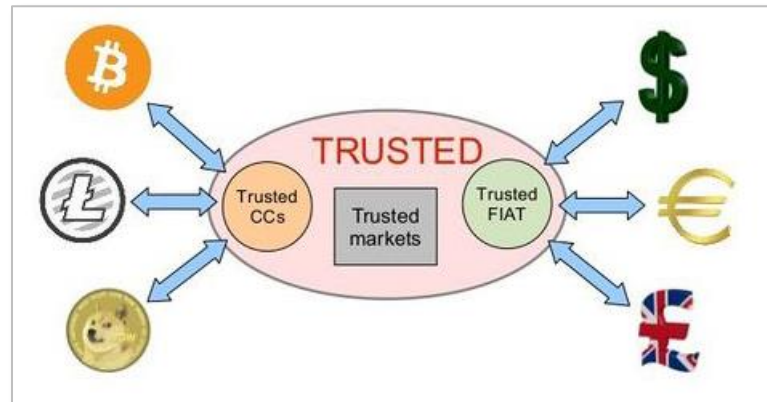
Besides the basic functions of a basic centralized exchange, JERITEX is also one of the application and development exchanges of Decentralized exchange in parallel with Centralized exchange.

JERITEX always updates and applies the latest platforms, applications and high-tech features to put on the exchange, ensuring the best benefits for traders.

Currently JERITEX is using the BSC platform to issue exchange coins, in addition to developing NFT payment applications through stable coins to expand the ecosystem in online payments. JERITEX will also integrate FIAT and SWAP on the exchange. Compete with current major exchanges.

With strategies, vision, excellent team, good IT team, strong marketing team. JERITEX is strong believe we will be a new breeze in the CRYPTO market this year and we believe that within 2 years JERITEX will be in the TOP 5- TOP TRADING EXCHANGES.

## 4.2 Centralized exchanges



- **What Are Centralized Exchanges?**

Centralized exchanges most commonly facilitate trades between users by maintaining an order book: a collection of buy and sell orders posted by individual traders. Orders are requests to buy or sell a certain amount of a specific cryptocurrency at a certain price. CEXs aggregate orders from their users and then use special software to match and execute the corresponding buy and sell orders.

Centralized exchanges have come a long way since they first emerged in 2010, and are now the most widely accepted platforms used to buy and trade cryptocurrency safely and securely. By working with regulators, tightening security, and improving the user experience and product, centralized exchanges (CEXs) have played a large role in developing public and institutional trust in blockchain technologies and their underlying cryptocurrency assets.

Centralized exchanges are platforms which facilitate the buying and selling of cryptocurrency, either for fiat currencies, like the US dollar, or between digital assets, like BTC and ETH. They function as trusted intermediaries in trades, and often act as custodians by storing and

protecting your funds. Leading exchanges facilitate every aspect of the digital asset trading experience: from security, to fair market pricing, to regulatory compliance, consumer protection, and access to various digital assets. As of September 2020, 95% of digital asset trades are executed through centralized exchanges.

- **Trading on a Centralized Exchange**

Before you can start trading on a centralized exchange, most CEXs will verify your identity and complete Know Your Customer (KYC), Anti-Money Laundering (AML), and Counter Terrorism Financing (CFT) checks. These all-important procedures help exchanges prevent criminal activity from taking place on their platforms. Once your identity has been successfully verified, you can deposit funds onto the exchange via wire transfer, ACH transfer, or with a debit or credit card or by depositing cryptocurrency such as bitcoin (BTC) or ether (ETH). Once you fund your account, you may begin trading. Reputable exchanges hold the majority of users' funds offline in hardware "cold storage" wallets — crypto wallets that are not connected to the internet — and some CEXs ensure assets that are kept in online (or "hot") wallets. Exchanges also often use multi-signature wallets, which require multiple entities to sign a transaction before funds can be accessed. It's important to research the security history of an exchange before you entrust your funds to the platform.

- **Services Offered By Centralized Exchanges**

Exchanges enable you to buy and sell cryptocurrency in several ways. You can place a "market order" and buy or sell cryptocurrency instantly at the market price. Alternatively, you can place a "limit order" which allows you to set a specific price at which you'd like to buy or sell an asset. When the price of the asset reaches your set price, the order will execute. Additionally, some exchanges offer specific trading platforms for professional traders with added functionality like margin trading.

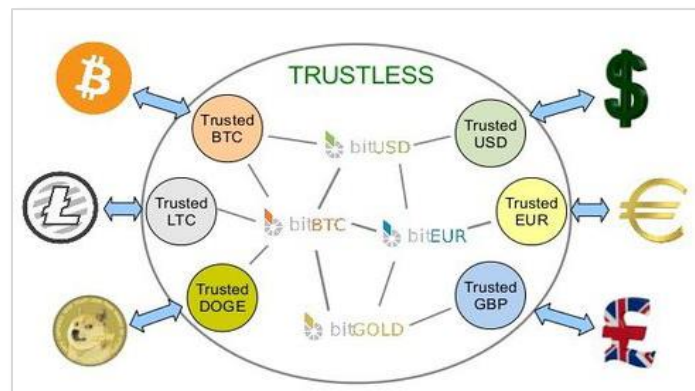
Exchanges also offer digital wallets to store cryptocurrency. If you choose to store your cryptocurrency on an exchange, you are trusting the exchange to hold your private keys and keep your funds secure. This means that you don't need to worry about losing your wallet or private key. However, you should always do your own research to ensure that the exchange

has proper security measures in place to protect your funds. Some exchanges offer custody services for financial institutions and investment firms who invest in cryptocurrency, but do not want to manage their own private keys. These types of assets are typically kept in cold storage.

- **The Regulation of Centralized Exchanges**

Centralized exchanges are subject to the regulations of the jurisdictions in which they operate, though these can vary considerably. In some countries, a single financial regulator has oversight of cryptocurrency businesses. In the United States regulation is more fragmented; some issues, such as licensing, are managed on a state-by-state basis, while other aspects of exchange policy, like KYC data collection and AML issues, are mandated by federal law. This means that exchanges must work with a variety of federal and state actors to remain compliant.

#### 4.3 Decentralized exchanges



- **The Impact of Decentralized Exchanges On Centralized Exchanges**

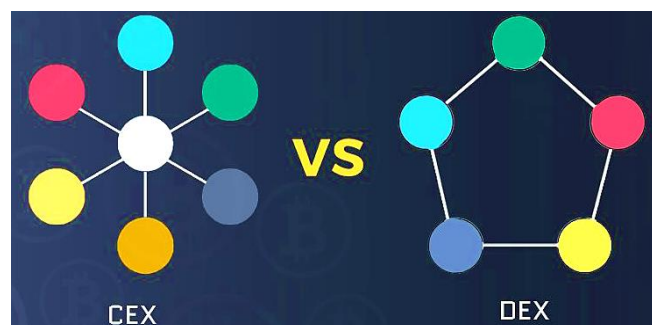
Decentralized exchanges (DEXs), which do not use trusted intermediaries and instead facilitate the exchange of crypto assets by matching and executing trades through smart contracts. DEXs do not act as custodians of your funds, which means that you are always in control of your private keys, whereas centralized exchanges hold your private keys on your behalf.

Decentralized exchanges have grown in popularity in recent years, which has only added to the robust global infrastructure for digital asset exchange. While an exciting technological innovation, DEXs are unregulated and generally do not allow you to transact with fiat currency. DEXs typically suffer from poor liquidity and low trading volume, which represent a significant challenge for their widespread adoption in the blockchain industry. An exception to this rule is Uniswap. Despite DEXs' increasing popularity, centralized exchanges remain the easiest and safest way for new and intermediate crypto users to acquire and trade crypto assets.

Over the last decade, some centralized exchanges have evolved from unregulated platforms to regulated, secure, and trusted entities that are the backbone of the digital asset ecosystem. And for many investors in digital assets, CEXs are critical for buying, selling, and holding crypto. Centralized exchanges have played an essential role in connecting new users with cryptocurrency, and will remain a viable onramp to crypto as the industry continues to grow.

Although centralized exchanges (CEXs) currently dominate cryptocurrency trading activity, decentralized exchanges (DEXs) are growing in popularity. DEXs facilitate peer-to-peer trading by relying on automated smart contracts to execute trades without an intermediary. However, not all DEXs employ the same underlying infrastructure. While some retain conventional order book models, others use emergent liquidity protocols. In addition to exchange and liquidity protocols, developers are building new aggregation tools to address the disjointed liquidity that's inherent in decentralized exchanges.

- **Decentralized Exchanges vs. Centralized Exchanges**



Cryptocurrency exchanges provide a crucial source of liquidity to the global cryptocurrency market, facilitating billions of dollars in trading volume on a daily basis. As this market expands, leading exchange platforms continue to scale in response to the demand for digital assets, offering asset custody, new trading features and functionality, and access to an ever-growing number of digital assets.

With disintermediation as a core philosophy of the blockchain community, decentralized exchanges — or DEXs — have gained in popularity alongside traditional centralized exchanges (CEXs). Decentralized exchanges take a different approach to buying and selling digital assets: They operate without an intermediary organization for clearing transactions, relying instead on self-executing smart contracts to facilitate trading. This dynamic enables instantaneous trades, often at a lower cost than on centralized crypto exchanges.

In the absence of intermediaries, DEXs take on a non-custodial framework. This means that you retain custody of your cryptocurrency and are responsible for managing your wallets and private keys. Holding your private keys is considered a boon to users who want to maintain complete control of their assets. However, this comes with the risk that your keys could get lost, stolen, or destroyed; or in the unlikely possibility that you become incapacitated or pass away suddenly, if no one knows your password, your keys can't be accessed. The lack of an intermediary also means that most DEXs have limited counterparty risk and are not required to follow Know-Your-Customer (KYC) or Anti-Money-Laundering (AML) regulatory standards.

The emerging DEX market encompasses distinct segments. Each platform uses various implementations of order books, liquidity pools, or other decentralized finance (DeFi) mechanisms like aggregation tools to offer novel and experimental financial instruments.

- **Decentralized Exchanges (Order Book)**

There are multiple generations to decentralized crypto exchanges and DeFi products. The first generation of decentralized exchanges use order books, similar to conventional centralized exchanges. These order books compile a record of all open buy and sell orders for a particular asset. The spread between these prices determines the depth of the order book and the prevailing market price. On DEXs with order books, this information is often held on-chain during trades, while your funds remain off-chain in your wallet. Many DEXs specialize in a particular financial instrument that is executed in a decentralized manner.

- **Decentralized Exchanges (Swaps)**

The next generation of decentralized exchanges does not use order books to facilitate trades or set prices. Instead, these platforms typically employ liquidity pool protocols to determine asset pricing. Peer-to-peer in nature, these exchanges execute trades between users' wallets instantly — a process some refer to as a swap. The DEXs in this category are ranked in total value locked (TVL), or the value of assets held in the protocol's smart contracts.

- **Decentralized Exchange Aggregators**

Decentralized exchanges use a number of different protocols and mechanisms. Although this dynamic results in higher security and autonomy, it also results in disjointed liquidity across platforms. This lack of liquidity can be a deterrent for institutional investors or wealthy independent traders who want to purchase a select crypto asset in large volumes. To address this, DEX aggregators have developed tools to deepen asset liquidity pools across centralized and decentralized crypto exchanges.

- **Decentralized Exchange Evolution**

Although centralized exchanges account for the vast majority of market activity, since they offer security, regulatory oversight, and oftentimes insurance, the growth of DeFi has created room for the development of decentralized crypto exchange protocols and aggregation tools. Platforms like Uniswap, Curve, and Balancer display the potential for simple, user-friendly platforms that rely on liquidity protocols rather than order books. As the DEX market matures, the proliferation of new protocols and supporting mechanisms will likely only accelerate.






#### 4.4 JERITEX'S COINS

- JRIT (Flexible coin)

<b>Logo</b> 	<b>Token Name</b>	JRIT
	<b>Token Symbol</b>	JRIT
	<b>Platform</b>	BSC (Binance Smart Chain)
	<b>Total number of JRIT</b>	100,000,000
	<b>Price</b>	\$0.5-\$1
	<b>Currencies accepted</b>	BTC, ETH, USDT, USDR
	<b>Presale- IEO</b>	9,000,000
	<b>Main Sale</b>	91,000,000
	<b>KYC Required</b>	Yes

- USDR (Stable coin)

<b>Logo</b> 	<b>Token Name</b>	USDR
	<b>Token Symbol</b>	USDR
	<b>Platform</b>	BSC (Binance Smart Chain)
	<b>Total number of USDR</b>	100,000,000
	<b>Price</b>	\$1
	<b>Currencies accepted</b>	BTC, ETH, USDT
	<b>KYC Required</b>	Yes

- JRIT Distribution

<b>Offered for sale</b>	69.5%
<b>Team</b>	5%
<b>Advisors</b>	5%
<b>Marketing</b>	10%
<b>Daily Operations</b>	5%
<b>IT Team</b>	5.5%



## 4.5 BSC



- **Design Principles**

After the creation of the parallel blockchain into the Binance Chain ecosystem, two blockchains will run side by side to provide different services. The new parallel chain will be called "Binance Smart Chain" (short as "BSC" for the below sections), while the existing main network named "Binance Chain" (short as "BC" for the below sections).

- **Here are the design principles of BSC:**

1. **Standalone Blockchain:** Technically, BSC is a standalone blockchain, instead of a layer 2 solution. Most BSC fundamental technical and business functions should be self-contained so that it can run well even if the BC stopped for a short period.
2. **Ethereum Compatibility:** The first practical and widely-used Smart Contract platform is Ethereum. To take advantage of the relatively mature applications and community, BSC chooses to be compatible with the existing Ethereum mainnet. This means most of the dApps, ecosystem components, and toolings will work with BSC and require zero or minimum changes; BSC node will require similar (or a bit higher) hardware specification and skills to run and operate. The implementation should leave room for BSC to catch up with further Ethereum upgrades.
3. **Staking Involved Consensus and Governance:** Staking-based consensus is more environmentally friendly and leaves more flexible options to the community governance. Expectedly, this consensus should enable better network performance over full proof-of-work, i.e., faster blocking time and higher transaction capacity.

4. **Native Cross-Chain Communication:** both BC and BSC will be written with native support for cross-chain communication among the two blockchains. The communication protocol should be bi-directional, decentralized, and trustless. It will concentrate on moving digital assets between BC and BSC, i.e., BEP2 tokens, and eventually, other BEP tokens introduced later. The protocol should care for the minimum of other items stored in the state of the blockchains, with only a few exceptions.

- **Consensus and Validator Quorum Based**

1. Blocking time should be shorter than Ethereum, e.g. 5 seconds or even shorter.
2. It requires limited time to confirm the finality of transactions, e.g. around 1 min level or on the above design principles, the consensus protocol on BSC is to fulfill the below goals: shorter.
3. There is no inflation, the block reward is collected from gas fees, and gas will be paid in BNB.
4. It enables the system compatible with Ethereum as much as possible.
5. It equips modern staking-based network governance.

- **Proof of Staked Authority**

Although Proof-of-Work (PoW) has been approved as a practical mechanism to implement a decentralized network, it is not friendly to the environment and also requires a large size of participants to maintain the security.

Ethereum and some other networks, such as MATIC Bor, TOMOChain, GoChain, xDAI, do use Proof-of-Authority (PoA) or its variants in different scenarios, including both testnet and mainnet. PoA provides some defense to 51% attack, with improved efficiency and tolerance to certain levels of Byzantine players (malicious or hacked). It serves as an easy choice to pick as the fundamentals.

Meanwhile, the PoA protocol is most criticized for being not as decentralized as PoW, as the validators, i.e. the nodes that take turns to produce blocks, have all the authorities and are

prone to corruption and security attacks. Other blockchains, such as EOS and Cosmos both, introduce different types of Deputy Proof of Stake (DPoS) to allow the token holders to vote and elect the validator set. It increases the decentralization and favors community governance.

BSC here proposes to combine DpoS and PoA for consensus, so that:

1. Blocks are produced by a limited set of validators
  2. Validators take turns to produce blocks in a PoA manner, similar to Ethereum's Clique consensus engine
  3. Validator set are elected in and out based on a staking-based governance
- **Validator Quorum**

In the genesis stage, a few trusted nodes will run as the initial Validator Set. After the blocking starts, anyone can compete to join as candidates to elect as a validator. The staking status decides the top 21 highest staked nodes to be the next validator set, and such an election will repeat every 24 hours.

- **BNB is the token used to stake for BSC.**

In order to remain as compatible as Ethereum and upgradeable to future consensus protocols to be developed, BSC chooses to rely on the BC for staking management (Please refer to the below "Staking and Governance" section). There is a dedicated staking module for BSC on BC. It will accept BSC staking from BNB holders and calculate the highest staked node set. Upon every UTC midnight, BC will issue a verifiable `ValidatorSetUpdate` cross-chain message to notify BSC to update its validator set.

While producing further blocks, the existing BSC validators check whether there is a `ValidatorSetUpdate` message relayed onto BSC periodically. If there is, they will update the validator set after an epoch period, i.e. a predefined number of blocking time. For example, if BSC produces a block every 5 seconds, and if the epoch period is 240 blocks, then the current validator set will check and update the validator set for the next epoch in 1200 seconds (20 minutes).

- **Security and Finality**

Given there are more than  $\frac{1}{2} * N + 1$  validators are honest, PoA based networks usually work securely and properly. However, there are still cases where certain amount Byzantine validators may still manage to attack the network, e.g. through the “Clone Attack”. To secure as much as BC, BSC users are encouraged to wait until receiving blocks sealed by more than  $\frac{2}{3} * N + 1$  different validators. In that way, the BSC can be trusted at a similar security level to BC and can tolerate less than  $\frac{1}{3} * N$  Byzantine validators.

With 21 validators, if the block time is 5 seconds, the  $\frac{2}{3} * N + 1$  different validator seals will need a time period of  $(\frac{2}{3} * 21 + 1) * 5 = 75$  seconds. Any critical applications for BSC may have to wait for  $\frac{2}{3} * N + 1$  to ensure a relatively secure finality. However, besides such an arrangement, BSC does introduce Slashing logic to penalize Byzantine validators for double signing or instability, which will be covered in the “Staking and Governance” section later. This Slashing logic will expose the malicious validators in a very short time and make the “Clone Attack” very hard or extremely non-economic to execute. With this enhancement,  $\frac{1}{2} * N + 1$  or even fewer blocks are enough as confirmation for most transactions.

- **Reward**

All the BSC validators in the current validator set will be rewarded with transaction gas fees in BNB. As BNB is not an inflationary token, there will be no mining rewards as what Bitcoin and Ethereum network generate, and the gas fee is the major reward for validators. As BNB is also utility tokens with other use cases, delegators and validators will still enjoy other benefits of holding BNB.

The reward for validators is the gas fee collected from transactions in each block. Validators can decide how much to give back to the delegators who stake their BNB to them, in order to attract more staking. Every validator will take turns to produce the blocks in the same probability (if they stick to 100% liveness), thus, in the long run, all the stable validators may get a similar size of the reward.

Meanwhile, the stakes on each validator may be different, so this brings a counter-intuitive situation that more users trust and delegate to one validator, they potentially get less reward. So rational delegators will tend to delegate to the one with fewer stakes as long as the validator is still trustful (insecure validator may bring slash risk). In the end, the stakes on all the validators will have less variation. This will actually prevent the stake concentration and “winner wins forever” problem seen on some other networks.

#### 4.6 NFT



NFT is a unit of data stored on a digital ledger, called a blockchain, which certifies a digital asset to be unique and therefore not interchangeable. NFTs can be used to represent items such as photos, videos, audio, and other types of digital files. Access to any copy of the original file, however, is not restricted to the buyer of the NFT. While copies of these digital items are available for anyone to obtain, NFTs are tracked on blockchains to provide the owner with a proof of ownership that is separate from copyright.

In 2021, there has been increased interest in using NFTs. Blockchains like Ethereum, Flow, and Tezos have their own standards when it comes to supporting NFTs, but each works to ensure that the digital item represented is authentically one-of-a-kind. NFTs are now being used to commodify digital assets in art, music, sports, and other popular entertainment. Most NFTs are part of the Ethereum blockchain; however, other blockchains can implement their own versions of NFTs.

The NFT market value tripled in 2020, reaching more than \$250 million. The rise of NFT transactions has also led to increased environmental criticism. The computation-heavy processes associated with proof-of-work blockchains, the type primarily used for NFTs, require high energy inputs that are contributing to global warming. The carbon emissions produced by the energy needed to maintain these blockchains has forced some in the NFT market to rethink their carbon footprint. Some more recent NFT technologies use alternative validation protocols, such as proof of stake, that have much less energy usage for a given validation cycle.

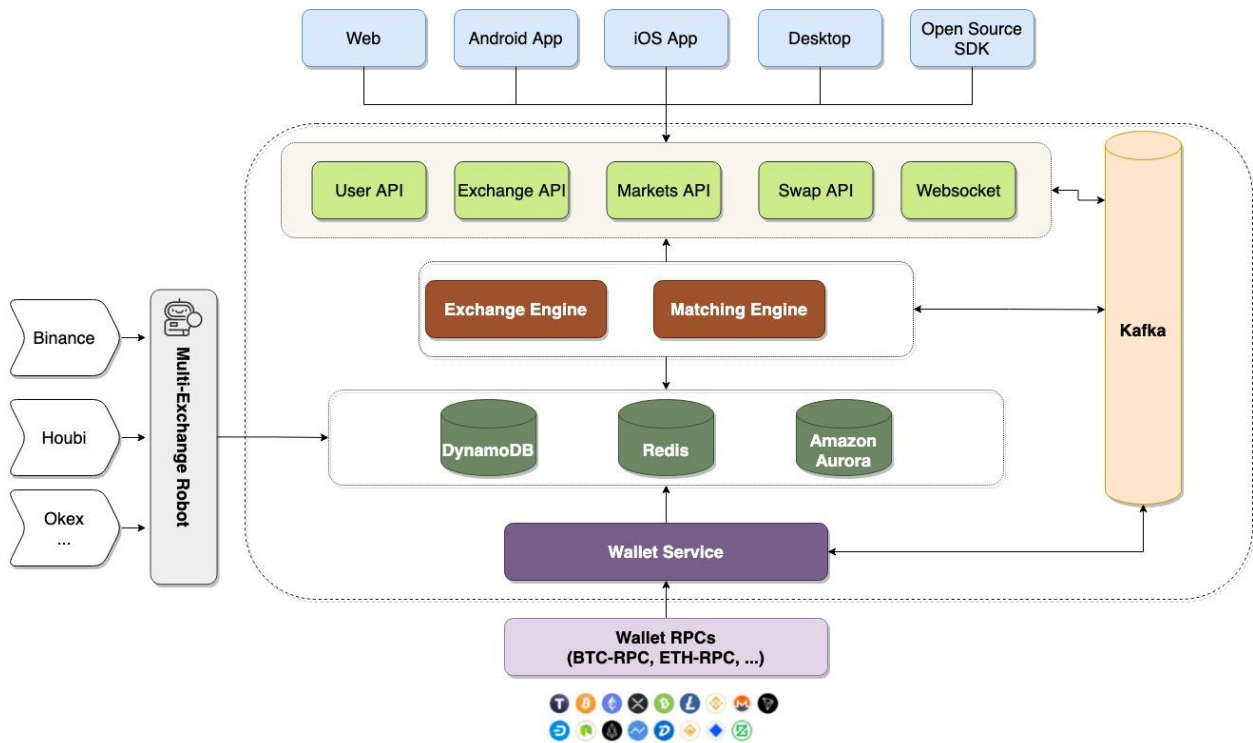
## 5. JERITEX PLATFORM

We utilize the strong of scalability of cloud infrastructure to deploy our system in pauseless 24/7 operation under high-load condition and provide low-latency response. Our ultra-fast matching engine was written in Java in coordination with event-base microservices architecture.

### Architecture Summary

- High performance microservices written in Java and Rust
- Modern Javascript front-end application written in VueJs
- Native end-user experiences - iOS and Android apps built in Flutter
- Cloud infrastructure in Amazon Web Services (AWS) for automatic scaling
- Cloudflare CDN for network edge optimization.

## Visual Architecture

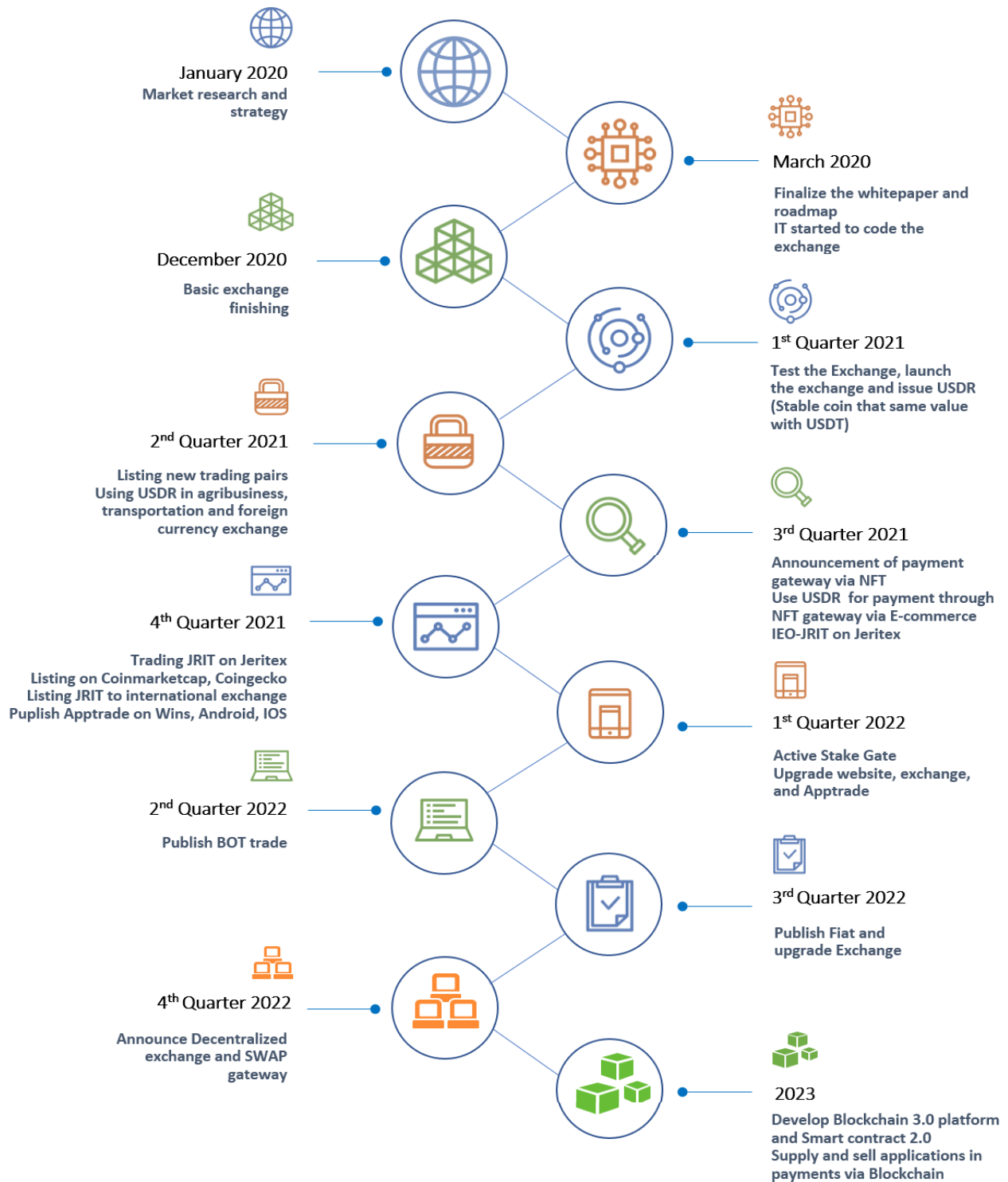


## 6. DEVICE COVERAGE

We will provide various trading clients:

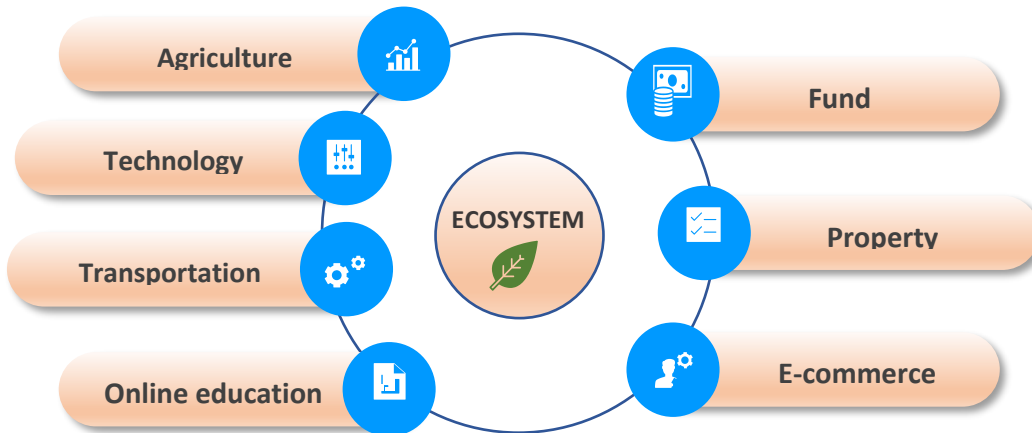
- Web-based trading
- Android, IOS
- PC
- APIs

## 7. ROADMAP





## 8. ECOSYSTEM



## 9. NFT METAVERSE MARKETPLACE



JERITEX's Metaverse NFT MarketPlace is like a digital space where almost everything we can imagine exists. Ultimately, we are constantly connected to the metaverse, allowing us to explore our senses of sound, sight and touch, as well as merge with digital objects in the physical world and create utterly mesmerizing 3 D enables it to enter the atmosphere.

For the contribution of the great success of Metaverse NFT Marketplace development, JERITEX has made several concepts for the metaverse NFT and building an exceptional digital universe. The NFTs or digital asset frenzy, are improving the digital goods market and platforms that provide augmented and virtual reality and this leads to the formation of more enveloping VR experiences.

#### **JERITEX's Metaverse NFT will be Built following the sequence**

- Development of the environment
- Selection of the blockchain development
- Token Minting
- Deploy of tokens
- Setting up a domain name
- Building the token address

#### **Crucial JERITEX's Metaverse NFT Marketplace features**

- Rarity – It motivates consumers in order to keep them extremely rare NFTs.
- Decentralization – As because it doesn't require any third party. It is totally decentralized.
- 3D Displays – An ultimate enjoyment and pleasure people get while viewing a 3D display.
- Tokenization – Enabling users to instantly and smoothly tokenize their assets
- NFT Storage – In NFT Storage solutions, the IPFS and Filecoin storage are used.
- Two-factor authentication – Make sure to log in instantly and safely every time.
- Peer-to-peer (P2P) Interaction – For secure asset transactions there can be enabling of peer -to peer (P2P) interactions.

- Interoperability – Other coins in the crypto-verse operate once your platform will enable them, which makes it a global marketplace that transcends boundaries.
- Multi-layer Security – In multi-layer security saves the platform from hackers and puts them aside.
- NFT Wallet Integration – Buy, sell and store NFTs with the NFT wallet integration.
- Social Relationship – Enhance the quality of social interactions.
- Interactive Experience – It provides an interactive experience without any of the physical presence of the user.

#### **Benefits Of JERITEX's Metaverse NFT MarketPlace**

- Effective trading experience – Basically, the platform is built with efficient strategies along with algorithms to offer the best asset trading procedure to make users feel the best experience rather than another marketplace.
- Product experience – While the users can experience and test metaverse NFT prior to buying so that the client gets a certain idea of the NFT, which will acquire a lot of fresh users and will remain the users for a long span of time.
- Smart Contact Audited – This Metaverse marketplace is known as smart contact audited so that the mistakes, securities along vulnerabilities are upgraded and settled which causes in ignoring the future issues.
- Pre-Tested – The Metaverse platform is positioned only after repetitive testing procedures with respect to the clients seeing and settling the mistakes and bugs as well that happened meanwhile testing.

## 10. TEAM



### **CEO – Johnson Qiu**

Over 4 years in the Blockchain technology field, the CEO of Weifengtech; experience in running businesses; worked with Alibaba; experience in financial investment. In particular, he is also a sponsor for business incubators that light up young dreams. Besides, he also invests in many fields in agriculture and real estate, technology.



### **COO - John Ho**

About 10+ years of comprehensive experience in Software Development System Architect; Worked on mesh network simulator at Microcomm system Islamabad for Trilliant Networks Canada; Worked landslide project at Sigmatec Lahore for Landslide USA.



### **CTO - Vernon T**

IT Specialist with over 5+ years of experience in information security and digital forensics. Expert and highly familiar with a wide variety of security, engineering networking and operating system software. Possess an Associate Degree in Information Security and Digital Forensics; Former CTO, Quattro Wireless (acquired by Apple) and Qube.



**CMO - Jacqueline Q**

Former VP of Marketing, Presenter, Blaxxun; Former analyst at McKinsey, marketing at Asiainfo, published in HBR. Solve all aspects of consumer internet and software; Focus is on product development, innovation, business strategy, and finance, but includes general management, operations, business operations, business development, talent management, and marketing;



**Advisor - Harrison Cowan**

Former Director of Engineering and Software Development, Logitech, Spotify; VP of Engineering at Netmosphere (sold to Critical Path). Experienced Software Quality Assurance Engineer & Project Coordinator with a demonstrated history of working in the information technology and services industry.



**Advisor - Lucid Hoang**

Latoken Vietnam Country manager; Co-Founder Vero Farm; Founder at Onic Game.; 5 years of experience in Blockchain Project Manager; 4 years of experience in entertainment games development for Asia market